

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF WEST VIRGINIA  
AT CHARLESTON

*In re:*

MOUNTAIN COUNTRY PARTNERS, LLC

Case No. 2:12-bk-20094

(Chapter 11)

Debtor.

**NOTICE TO ALL CREDITORS AND OTHER INTERESTED PARTIES OF TRUSTEE'S SALE  
OF SUBSTANTIALLY ALL OF THE ASSETS OF THE DEBTOR  
BY PRIVATE SALE, AND NOTICE OF HEARING**

NOTICE IS HEREBY GIVEN that Robert L. Johns, Trustee in the above-captioned case, has applied to this Court (the "Trustee's Motion") for authority to sell substantially all of the assets of this bankruptcy estate consisting of oil and gas leases to approximately 12,750 acres in Roane County, West Virginia, together with interests in approximately 395 oil and gas wells in Roane and Gilmer Counties, West Virginia; all rights and agreements relating to those oil and gas leases and wells; all personal property and equipment, including well equipment, tools, trucks and other motorized vehicles used in operation of those oil and gas leases and wells; and all other real and tangible property of the Debtor, but not including cash or cash equivalents, causes of action, and accounts receivable, all as more fully described in Exhibit A to the Trustee's Motion (the MCP Assets"), on an "As Is, Where Is" basis, free and clear of all liens and encumbrances, with all liens and encumbrances, to attach to the proceeds of sale.

The Trustee has also requested authority to make distributions from the sale proceeds and to pay expenses of the sale, including, but not limited to: (i) any transfer taxes and ad valorem real estate taxes; and (ii) Trustee shall retain any remaining funds, including statutory Trustee fees and Trustee's attorney fees, until further order of this Court.

You are further advised and notified that objections to the proposed sale should be filed with this Court before twenty-one (21) days from the date of this Notice stating the nature of the objection with specificity and any proper objection will be heard at a **hearing set at 2:30 p.m., April 15, 2015** ("Sale Hearing"), at the Federal Bankruptcy Courtroom at 300 Virginia Street, East, Charleston, West Virginia. Objections shall be filed with the United States Bankruptcy Court for the Southern District of West Virginia, 300 Virginia Street, East, Room 3200, Charleston, West Virginia, 25301. If no objections to this sale are filed with the Clerk of this Court within that time, an Order may be entered by the Court allowing the proposed sale.

The Trustee will accept upset bids for the MCP Assets, in an amount of at least \$2,100,000.00. Each bid must be accompanied by a Cash Deposit of \$100,000.00, and must include the express agreement that the upset bid is (i) on the same terms as those offered by the Purchaser in the Purchase Agreement attached to the Trustee's Motion. If the Trustee receives any such **upset bids for the MCP Assets by 5:00 p.m. on April 13, 2015**, the Trustee will schedule a meeting prior to the Sale Hearing and will notify all bidders of the date, time and place of the meeting, at which time the Trustee will conduct an auction, determine the highest bidder and propose to sell the MCP assets to the highest bidder at the Sale Hearing, without further notice to the creditors or other interested parties.

For further information you may contact the Trustee, Robert L Johns, at 216 Brooks Street, Suite 200, Charleston, WV 25301, telephone number (304) 720-2300.



ROBERT L. JOHNS, Trustee

Date of Issuance: March 19, 2015

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF WEST VIRGINIA  
AT CHARLESTON**

*In re:*

**MOUNTAIN COUNTRY PARTNERS, LLC**

**Case No. 2:12-bk-20094  
(Chapter 11)**

**Debtor.**

**TRUSTEE'S MOTION TO SELL SUBSTANTIALLY ALL OF THE ASSETS OF  
THE DEBTOR FREE AND CLEAR OF ALL LIENS AND ENCUMBRANCES  
PURSUANT TO 11 U.S.C. §363(b) and (f) AND TO ALLOW 11 U.S.C. §506(c)  
EXPENSES**

TO THE HONORABLE RONALD G. PEARSON, UNITED STATES BANKRUPTCY JUDGE:

The Trustee, Robert L. Johns ("Trustee" or "Seller"), by his counsel, moves the Court to enter an Order allowing the Trustee: (a) to sell substantially all of the assets of the above captioned estate free and clear of liens pursuant to the provisions of 11 U.S.C. §363(f); and, (b) to allow expenses of the sale pursuant to the provisions of 11 U.S.C. §506(c).

**PROPERTY TO BE SOLD**

The property to be sold is titled in the name of Mountain Country Partners, LLC (the "Debtor"), and consists of the following:

1. All of the Seller's interests in oil and gas, oil and gas leases, wells, rights, properties and rights to production which are located in Roane and Gilmer Counties, West Virginia, as more fully described on Exhibit A hereto.

2. All right, title and interest of Seller in, to or under or by virtue of all presently existing and valid oil and gas sales, purchase, exchange and processing contracts, casinghead gas contracts, operating agreements, joint venture agreements, tax partnerships and other contracts, agreements and instruments (including without limitation, future interests, reversionary rights and deferred interests) which relate to any of the Oil and Gas Interests, but only insofar as such contracts, agreements and instruments relate to the Oil and Gas Interests.

3. All right, title and interest of Seller in all personal property, improvements, lease and well equipment, easements, permits, licenses, servitudes and rights of way (including, but not by way of limitation, any wells, tanks, boilers, buildings, fixtures, machinery, injection facilities, saltwater disposal facilities, compression facilities and other equipment, gathering system, power lines, telephone and telegraph lines, roads and other appurtenances and easements) now being used in connection with the exploration, development, operation or maintenance of the Oil and Gas Interests, or any unit or units in which part or parts of the Oil and Gas Interests may be included, or being used in connection with the production, treating, storing, transportation or marketing of oil, gas and other minerals produced from or allocated to Oil and Gas Interests or such unit or units.

4. Without limitation of the foregoing, all of Seller's right, title, interest and estate of every nature and description in and to the Oil and Gas Interests or included in any unit, including any of Seller's interest in any such lease or property described, even though Seller's interests therein be incorrectly described therein,

together with the originals, if available, or copies of all leasehold title documents in the possession of Seller.

5. All items of well equipment, tools, trucks and all-terrain vehicles owned by Seller and used or useful in the operation of the Oil and Gas Interests.

6. All real and tangible personal property of Debtor, wherever located, other than the assets described in paragraphs 1 to 5 above, but not including cash or cash equivalents, causes of action, and accounts receivable, and including, without warranty, all of Debtor's right title and interest, if any, in and to the parcels of real estate described on Exhibit B to Exhibit A hereto.

All of the above assets are hereinafter referred to as the "MCP Assets."

#### TERMINATION OF PREVIOUS PURCHASE AGREEMENT

A previous purchase agreement between the Trustee and BTB Energy, LLC dated May 30, 2014, and amended by First Amendment of Purchase Agreement, dated September 12, 2014 (together referred to as the "BTB Agreement"), which was approved by Order of this Court [Docket # 222], has now terminated in accordance with its terms.

#### TERMS OF SALE

The Trustee and Standard Oil Company, Inc., a West Virginia corporation, ("Purchaser") entered into an Assumption Agreement, dated March 10, 2015 (the "Purchase Agreement"), pursuant to which the Purchaser agreed to purchase the MCP Assets on all of the terms and conditions of the BTB Agreement, except for the changes

expressly set out in the Purchase Agreement. [Copy attached as Exhibit A]. The Purchaser has deposited with the Trustee \$100,000.00 as a deposit (the "Deposit") and the balance of the \$2,000,000 purchase price will be paid at Closing, which must occur within 60 days after Court approval of the Sale. The only contingency to closing of the Sale is entry of this Court's Order approving the Sale. Should the Sale not be approved by this Court, the Deposit will be returned to the Purchaser.

The sale of the MCP Assets, is however subject to upset bids on the same terms as the Purchase Agreement, and if an upset bid for the MCP Assets in the amount of at least \$2,100,000.00, accompanied by a cash deposit of \$100,000.00, is timely received by the Trustee, the Trustee shall conduct a private auction in consultation with counsel for the Unsecured Creditors Committee among Purchaser and those submitting such upset bids, and the highest bid will be accepted.

The sale will be free and clear of all liens, encumbrances and interests with all valid liens, encumbrances and interests to attach to the proceeds of the sale pursuant to the provisions of 11 U.S.C. §363.

The Trustee further seeks authority to pay property taxes and certain expenses of the sale and to hold on deposit the balance of the proceeds of the sale pending further orders of the Court authorizing payment of reasonable and necessary expenses allowable under the provisions of 11 U.S.C. §506(c), and distribution to creditors in order of their priority.

In support of this Motion, the Trustee states as follows:

1. The estate is the rightful successor to the Debtor's interest in the MCP Assets pursuant to the provisions of 11 U.S.C. §541.

2. The Trustee is informed and believes that the MCP Assets were not, at the filing of this case, subject to any secured liens, other than real property tax liens in favor of the Sheriffs of the Counties in which MCP Assets are located, and accordingly, the Trustee moves that, except as to the *ad valorem* real property tax claims of such Sheriffs, which shall be paid from the sale proceeds, should there be any valid and unavoided liens, they shall attach to the proceeds of this sale.

3. The Trustee proposes that after allowance for the expenses of sale and other expenses under the provisions of 11 U.S.C. §506(c), the proceeds of sale should be disbursed as follows:

first, to pay any transfer taxes;

second, to pay, any *ad valorem* taxes constituting a lien on the MCP Assets;

third, the Trustee shall hold, until further order of this Court, an amount equal to his statutory trustee fees and expenses including, but not limited to, Trustee's attorneys' fees, pursuant to 11 U.S.C §326; and,

fourth, the trustee shall hold the remaining sale proceeds and shall propose for Court approval distribution of any balance of the proceeds to creditors of the estate in their order of priority.

4. The Trustee is of the opinion that the offer received from the Purchaser, is in all respects fair and reasonable and that the proposed sale in accordance with the terms of this Motion should be accepted;

5. The transfer of the MCP Assets to Purchaser represents an arms' length transaction and has been negotiated in good faith between the parties. The Trustee moves for the entry of an order approving the Purchase Agreement and finding that Purchaser, as transferee of the MCP Assets, is a good faith purchaser within the meaning of 11 U.S.C. § 363(m) and, as such, is entitled to the full protections of 11 U.S.C. § 363(m). The Trustee has proceeded in good faith in all respects in connection with this proceeding in that:

a. Purchaser recognized that that Trustee was free to deal with any other party interested in acquiring the MCP Assets;

b. All payments to be made by Purchaser in connection with the transaction have been disclosed; and

c. Purchaser has not violated 11 U.S.C. § 363(n) by any action or inaction.

6. The Trustee moves for the entry of an order that, in the absence of a stay of the Court's Order approving the sale, if Purchaser elects to close under the Purchase Agreement at any time after entry of the Sale Order, then, with respect to the Purchase Agreement, Purchaser will be entitled to the protections of § 363(m) if the Sale Order or an authorization contained therein is reversed or modified on appeal.

7. The interests of the estate and the creditors of the estate are best served by selling the MCP Assets for fair consideration in order to liquidate the MCP Assets of the Debtor estate in a timely fashion and to insure that the creditors receive funds to which they are properly entitled;

8. The Trustee seeks authority to sell the MCP Assets free and clear of all liens, encumbrances and interests with all valid liens, encumbrances and interests to attach to the proceeds of sale pursuant to the provisions of 11 U.S.C. §363;

9. The Trustee further requests the Court to allow all reasonable and necessary expenses of the Trustee pursuant to the provisions of 11 U.S.C. §506(c) and that the expenses of the Trustee be held on deposit as of the closing by the Trustee, prior to the disbursement to creditors of the remaining proceeds of the sale of the MCP Assets. At this time, the Trustee's statutory commission and attorneys' fees, are the only anticipated amounts for which such deposit will have to be made;

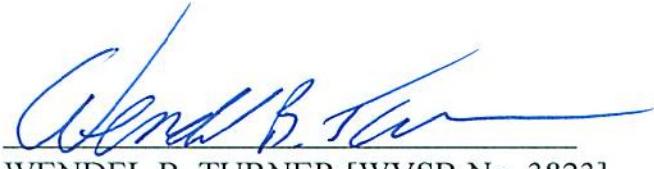
10. The Trustee requests that he be authorized to execute any and all documents which he deems reasonable and necessary to consummate the sale of the MCP Assets.

**WHEREFORE**, the Trustee requests that this Court enter an Order:

a) approving the Purchase Agreement on behalf of the Debtor's bankruptcy estate and authorizing the Trustee to act in accordance with the terms of the Purchase Agreement and to perform the obligations of the Trustee under the Purchase Agreement;

- b) granting the Trustee the authority to sell the MCP Assets for a purchase price of \$2,000,000.00, free and clear of all liens, encumbrances and interests with all valid liens, encumbrances and interests to attach to the proceeds of the sale pursuant to the provisions of 11 U.S.C. §363;
- c) authorizing the Trustee to pay any transfer taxes;
- d) authorizing the Trustee to pay all real property taxes due and owing;
- e) allowing all reasonable and necessary costs and expenses, including, but not limited to, the Trustee's commission and Trustee's attorneys' fees, to be first deducted and deposited, pursuant to the provisions of 11 U.S.C. §506(c);
- f) authorizing the Trustee to hold, until further Order of this Court, the remaining funds and to propose a distribution to creditors of the estate for approval by this Court; and
- g) granting the Trustee such other and further relief as the Court deems appropriate.

**ROBERT L. JOHNS, TRUSTEE  
BY COUNSEL**



WENDEL B. TURNER [WVSB No. 3823]  
ROBERT L. JOHNS [WVSB No. 5161]  
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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF WEST VIRGINIA  
AT CHARLESTON

*In re:*

Mountain Country Partners, LLC  
Debtor.

Case No. 2:12-bk-20094  
(Chapter 11)

**CERTIFICATE OF SERVICE**

I, Wendel B. Turner, do hereby certify that service of the attached "TRUSTEE'S MOTION TO SELL SUBSTANTIALLY ALL OF THE ASSETS OF THE DEBTOR FREE AND CLEAR OF ALL LIENS AND ENCUMBRANCES PURSUANT TO 11 U.S.C. §363(b) and (f) AND TO ALLOW 11 U.S.C. §506(c) EXPENSES" and *proposed "ORDER GRANTING TRUSTEE'S MOTION TO SELL AND AUTHORIZING THE TRUSTEE TO SELL SUBSTANTIALLY ALL OF THE ASSETS OF THE ESTATE BY PRIVATE SALE FREE AND CLEAR OF ALL LIENS AND ENCUMBRANCES PURSUANT TO 11 U.S.C. §363(b) and (f) AND TO ALLOW 11 U.S.C. §506(c) EXPENSES"* and "NOTICE TO ALL CREDITORS AND OTHER INTERESTED PARTIES OF TRUSTEE'S SALE OF SUBSTANTIALLY ALL OF THE ASSETS OF THE DEBTOR BY PRIVATE SALE, AND NOTICE OF HEARING" (the "NOTICE") was made by electronic filing with the Court's ECF filing system this 19<sup>th</sup> day of March, 2015, and by regular U. S. Mail postage prepaid to:

Standard Oil Company, Inc.  
P.O. Box 630  
New Haven, WV 25265.

In addition, a copy of the NOTICE has been served on all parties on the attached mailing matrix by depositing a true copy thereof in the United States mail, postage prepaid.

  
WENDEL B. TURNER

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